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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; (ii) notice of annual general meeting to be held on 8 June 2023 (the “**AGM**”) dated 5 May 2023 (the “**AGM Notice**”); and (iii) clarification announcement of the Company dated 16 May 2023 (the “**Clarification Announcement**”). 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 following Articles in the M&A shall read as follows:

Articles	Proposed Amendments
65	An annual general meeting or an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days’ notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify <u>(a) the time and date of the meeting, (b) if the general meeting is to be Physical Meeting or Hybrid Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 67(b), the principle place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be Hybrid Meeting or Virtual Meeting, the Notice shall include a statement to that effect and with details of the Electronic Facilities for attendance</u>

and participation by Electronic Means at the meeting (which Electronic Facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67(a)), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed (if permitted by the Listing Rules and subject to the Companies Act):

- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right.

67(c)(i) (c) All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (c) shall include a proxy or proxies respectively:

- (i) where a shareholder is attending at a Meeting Location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

67(d) (d) The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in a Hybrid Meeting or Virtual Meeting by Electronic Means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations (if provided); and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

71 Subject to Article 67(e), the Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (e.g. a Physical Meeting to/from a Hybrid Meeting to/from a Virtual Meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days' notice, specifying the details set out in Article 65 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

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 as disclosed in this announcement and the Clarification Announcement (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 Supplemental Amendments for a company listed in Hong Kong.

Save as above and as disclosed in the Clarification Announcement, 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, the AGM Notice and the Clarification Announcement.

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

Hong Kong, 7 June 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.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.gf-holdings.com.