

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CL GROUP (HOLDINGS) LIMITED

昌利（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8098)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (“**Board**”) of CL Group (Holdings) Limited (the “**Company**”) proposed to amend the existing articles of association of the Company for the purpose of conforming with certain amendments to the Rules Governing the Listing of Securities on GEM (“**GEM Listing Rules**”) which became effective on 1 January 2022 and for housekeeping purpose.

In this connection, the Company proposed to adopt an amended and restated articles of association in substitution of the existing one. The major amendments are summarized below:

- (1) The definition of “associate” was replaced by that of “close associate”;
- (2) A definition of “substantial shareholder” was added;
- (3) the Company shall hold an annual general meeting in each financial year within 6 months after the end of its financial year;
- (4) An annual general meeting must be called by notice of not less than 21 clear days. All other general meetings (including an extraordinary general meeting) must be called by notice of not less than 14 clear days;
- (5) All members shall have the right to speak and vote at a general meeting except where a member is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
- (6) Any director appointed by the directors to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (7) A director shall not vote (nor be counted in the quorum) on any resolution of the

Board approving any contract or arrangement or other proposal in which he or any of his close associates is materially interested except for certain specified matters. The exemption for voting by a director on a Board resolution in which he/she has an interest of less than 5% is removed;

- (8) A resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a director has a conflict of interest and the Board has determined that such conflict of interest to be material;
- (9) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the members shall by ordinary resolution appoint an auditor;
- (10) The members may by ordinary resolution remove the auditor at any time before the expiration of his term of office;
- (11) The remuneration of the auditor shall be fixed by an ordinary resolution passed at a general meeting or in such manner as the members may by ordinary resolution determine;
- (12) The Directors may fill any casual vacancy in the office of auditor and fix its remuneration. Such auditor shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the members at such remuneration to be determined by the members;
- (13) Unless otherwise determined by the directors, the financial year end of the Company shall be on the 31st day of March in each year.

The proposed amendments to the articles of association by way of adoption of the amended and restated articles of association is subject to the approval of the shareholders of the Company by way of a special resolution at the forth coming annual general meeting. A circular containing, among other things, details relating to the proposed amendments will be despatched to the shareholders of the Company as soon as possible.

By Order of the Board
CL Group (Holdings) Limited
Kwok Kin Chung
Executive Director

Hong Kong, 28 June 2023

The Directors of the Company as at the date of this announcement are:-

Executive Directors:

Mr. Kwok Kin Chung (Chief Executive Officer)

Mr. Lau Kin Hon

Ms. Yu Linda

Independent Non-executive Directors:

Mr. Poon Wing Chuen

Mr. Wang Rongqian

Mr. Song Guangyuan

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.

This announcement will appear on the GEM website (www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.cheonglesec.com.hk.