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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (“**Board**”) of Simplicity Holding 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 Company shall hold an annual general meeting for each financial year within 6 months after the end of its financial year;
- (2) 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;
- (3) 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;
- (4) 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;
- (5) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the members shall by ordinary resolution appoint an auditor;
- (6) The members may by ordinary resolution remove the auditor at any time before the expiration of his term of office;

- (7) 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;
- (8) 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;
- (9) 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 forthcoming 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
Simplicity Holding Limited
Choi Pun Lap
Executive Director

Hong Kong, 5 July 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Choi Pun Lap and Mr. Leung Wai Tai; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Lo Cheuk Fei Jeffrey and Mr. Cheung Hiu Fung.

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 remain on the Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

* *For identification purpose only*